

TENNESSEE STATE SCHOOL BOND AUTHORITY

February 23, 2022

The Tennessee State School Bond Authority ("TSSBA", or the "Authority") met on Wednesday, February 23, 2022, at 11:28 a.m. in the Executive Conference Room, State Capitol, Nashville, Tennessee. The Honorable Jason Mumpower, Comptroller of the Treasury, was present and presided over the meeting.

The following members were also present:

The Honorable David Lillard, State Treasurer
The Honorable Tre Hargett, Secretary of State
Commissioner Butch Eley, Department of Finance and Administration

The following members participated telephonically as authorized by Tennessee Code Annotated § 8-44-108:

David Miller, proxy for Randy Boyd, President, University of Tennessee
Danny Gibbs, proxy for Dr. Flora Tydings, Chancellor, Tennessee Board of Regents

The following member was absent:

The Honorable Bill Lee, Governor

Recognizing a physical quorum present, Mr. Mumpower called the meeting to order and asked Ms. Sandi Thompson, Director of the Division of State Government Finance ("SGF"), to call the roll. Ms. Thompson called the roll:

Mr. Miller – Present
Mr. Eley – Present
Mr. Lillard – Present
Mr. Mumpower – Present
Mr. Hargett – Present
Mr. Gibbs – Present

Mr. Mumpower stated that the first item on the agenda was the approval of the minutes of the meeting held on January 19, 2022. Mr. Mumpower asked if there were any questions or discussion on the minutes. Hearing none, Mr. Hargett moved approval of the minutes, Mr. Eley seconded the motion, and Ms. Thompson called the roll:

Mr. Gibbs – Aye
Mr. Miller – Aye
Mr. Eley – Aye
Mr. Lillard – Aye
Mr. Mumpower – Aye
Mr. Hargett – Aye

The minutes were approved unanimously.

Mr. Mumpower stated that the next item on the agenda was the consideration of a Resolution to Approve the Borrowing of Money by Another Method by the University of Tennessee ("UT"). Mr. Mumpower recognized Mr. Austin Oakes, Assistant Vice President of the Office of Capital Projects at UT, to present the request. Mr. Oakes stated that UT had one request for the Knoxville campus for approval of two lease agreements with The Heights Knoxville and University Park Student Apartments. Mr. Oakes explained that these leases would provide up to 108 beds for one year. The contract would additionally include the option to extend the lease term for up to three one-year periods. Mr. Oakes explained that the lease term would be August 14, 2022, to July 28, 2023, and would include no termination for convenience due to the short-term nature of the lease. Mr. Oakes stated that the average rate per bed would be \$562 per month. Mr. Oakes

stated that if all 108 beds were leased for the entire term proposed, the estimated annual cost would be \$728,784.

Mr. Mumpower asked if there any questions or discussion regarding the request. Hearing none, Mr. Hargett moved approval of the item and Mr. Lillard seconded the motion. Ms. Thompson called the roll:

Mr. Gibbs – Aye
Mr. Miller – Aye
Mr. Eley – Aye
Mr. Lillard – Aye
Mr. Mumpower – Aye
Mr. Hargett – Aye

The motion was approved unanimously.

Mr. Mumpower stated that concluded the agenda for the meeting and the only remaining item was a motion to adjourn. Mr. Hargett made a motion to adjourn, Mr. Eley seconded the motion, and Ms. Thompson called the roll:

Mr. Gibbs – Aye
Mr. Miller – Aye
Mr. Eley – Aye
Mr. Lillard – Aye
Mr. Mumpower – Aye
Mr. Hargett – Aye

The meeting was adjourned.

Approved on this 28th day of March, 2022.

Respectfully submitted,


Sandra Thompson
Assistant Secretary